

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NORMAN LEVY, Derivatively on behalf of
ITT INDUSTRIES, INC.,

Plaintiff,

v.

STEVEN R. LORANGER, CURTIS J
CRAWFORD, CHRISTINA A. GOLD,
RALPH F. HAKE, DR. JOHN J. HAMRE,
RAYMOND W. LEBOEUF, FRANK T.
MCINNIS, LINDA S. SANFORD, and
MARKOS I. TAMBAKERAS,

Defendants,

-and-

ITT INDUSTRIES, INC.,

Nominal Defendant.

No. 07 CV 6339 (WP4) (GAY)

STIPULATION AND ~~PROPOSED~~ ORDER

IT IS HEREBY STIPULATED AND AGREED, between the undersigned counsel, that:

(1) this Action, filed on July 11, 2007, is brought derivatively on behalf of ITT Industries, Inc. (now known as ITT Corporation) against the nine current members of ITT's Board of Directors as defendants;

(2) on April 10, 2007, a derivative action captioned *Sylvia B. Piven Trustee under Trust agreement dated April 3, 1973 f/b/o Sylvia B. Piven, derivatively on behalf of ITT Corporation v. Steven R. Loranger, et al*, No. 07 CV 2878 (CLB) (the "*Piven Action*"), was filed against the nine current members of ITT's Board of Directors alleging similar factual and legal claims as in this

Action;

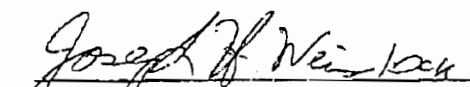
- (3) the *Piven* Action is pending before the Honorable Charles L. Brieant;
- (4) this Action is related to the *Piven* Action within the meaning of Rule 15 of this

Court's Rules for the Division of Business Among District Judges; and

- (5) this Action should be transferred to the docket of Judge Brieant.

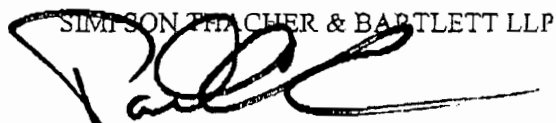
Dated: July 23, 2007

WEISS & LURIE


Joseph G. Weiss
551 Fifth Avenue
New York, New York 10176
(212) 682-3025

STULL, STULL & BRODY
Jules Brody
6 East 45th Street
New York, New York 10017
(212) 687-7230

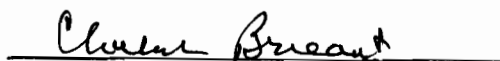
Counsel for Plaintiff

SIMPSON THACHER & BARTLETT LLP

Paul C. Curnin
David Elbaum
425 Lexington Avenue
New York, New York 10017
(212) 455-2000

*Counsel for Nominal Defendant ITT Corporation (sued
herein as ITT Industries, Inc.)*

SO ORDERED

DATED: July 23 2007


Charles Brieant
U.S.M.J. USDS

SIMPSON THACHER & BARTLETT LLP

425 LEXINGTON AVENUE
NEW YORK, N.Y. 10017-3054
(212) 455-2000

FACSIMILE: (212) 455-2502

DIRECT DIAL NUMBER

(212) 455-2519

E-MAIL ADDRESS

pcumin@stblaw.com

BY FACSIMILE (914) 390-4095

July 23, 2007

Re: *Levy v. Loranger*, No. 07 Civ. 6339 (WP4) (GAY);
Piven v. Loranger, No. 07 Civ. 2878 (CLB)

The Honorable George A. Yanthis
United States Magistrate Judge
Southern District of New York
United States Courthouse
300 Quarropas Street
White Plains, New York 10601

Dear Judge Yanthis:

Further to my conversation with Your Honor's Law Clerk last week, enclosed is a courtesy copy of the Stipulation and [Proposed] Order transferring this action to Judge Brieant, which we have filed with the Clerk's Office.

Respectfully,



Paul C. Cumin

Attachment

cc: The Honorable Charles L. Brieant
Jules Brody, Esq. (counsel for Levy)
Joseph H. Weiss, Esq. (counsel for Levy)
Robert I. Harwood, Esq. (counsel for Piven)